

POWERBAND AND ITS U.S. LEASING DIVISION, MUSA, SECURE ADDITIONAL FINANCING FACILITIES FOR ITS VIRTUAL PLATFORM THAT WILL OFFER 4.5 MILLION VEHICLES FOR SALE AND LEASE

VANCOUVER, British Columbia (October 22, 2020) — PowerBand Solutions Inc. (TSXV: PBX) (OTCQB: PWWEBF) (Frankfurt: 1ZVA) ("**PowerBand**", "**PBX**" or the "**Company**") and its U.S. leasing division, MUSA Auto Finance, LLC ("**MUSA**"), have secured a second Forward Flow Purchase and Security Agreement with a California-based credit union for U.S. consumers and automotive dealers using the PowerBand virtual transaction platform.

The financing agreement is similar to, and augments, the USD \$300 million in financing MUSA already secured on July 13th, 2020 with another U.S. national depository institution.

The financing facilities are part of PowerBand's ongoing strategy to acquire multi-billion-dollar consumer and dealer financing lines to support lease originations from the PowerBand virtual transaction platform — DRIVRZ — which will offer up to 4.5 million new and used vehicles for lease and sale in the U.S. and Canada.

With the financing, and access to the 4.5 million vehicle database, drivers and automotive dealers will be able to search for a vehicle from their smart phones and be approved for a lease in seconds by the MUSA lease platform, which is 60 per cent owned by PowerBand. As a result of its proprietary technology, MUSA was awarded a contract by Tesla Motors to become a national leasing partner in 2018.

"We will have 4.5 million vehicles on our virtual platform, making it one of the largest and most diverse inventories in the automotive industry," said PowerBand CEO Kelly Jennings. "If you are a driver or auto dealer you will be able to search and finance the car or truck of your choice, as easily as buying something on Amazon."

Under the terms of the July financing agreement, once the USD \$300 million facility is fully funded it will be securitized, turned and replenished, something the Company expects will happen many times during the year as traffic on the PowerBand digital transaction platform continues to grow. The Company's second financing agreement, which follows a similar structure, was signed October 14th, 2020. Details of the agreement are being withheld for commercial reasons.

PowerBand's virtual platform provides one-stop-shopping for drivers and dealers to buy, sell, lease, finance and insure their vehicles, from any digital device and any location. PowerBand — being branded under DRIVRZ — is now available in 14 states with a population of more than 200 million.

About PowerBand Solutions Inc.

PowerBand Solutions Inc., listed on the TSX Venture Exchange and the OTCQB markets, is a fintech provider disrupting the automotive industry. PowerBand's integrated, cloud-based transaction platform facilitates transactions amongst consumers, dealers, funders and manufacturers (OEMs). It enables them

to buy, sell, trade, finance, and lease new and used, electric- and non-electric vehicles, on smart phones or any other online digital devices, from any location. PowerBand's transaction platform — being trademarked under DRIVRZ — is being made available across North American and global markets.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this news release.

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FORWARD-LOOKING STATEMENTS

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The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. As a result, we cannot guarantee that any forward-looking statement will materialize, and the reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated.

Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as at the date of this news release, and the Company does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by Canadian securities law.

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